

WASHINGTON, DC – Congressman Joe Courtney today announced that Storrs-based Biorasis Inc. secured a \$486,406 Small Business Innovation Research (SBIR) Phase II grant from the National Science Foundation (NSF). Biorasis will use the competitive grant funding to develop a wireless, self-calibrating, needle implantable miniaturized (0.5 x 0.5 x 5 mm) sensor for continuous glucose monitoring for Diabetics, which eliminates the need for frequent, external finger-pricking

“When I visited Biorasis earlier this year, I was impressed by their operation and the major advancements they are making,” **said Congressman Courtney**. “As a strong supporter of SBIR grants, I have no doubt the grant they secured will make a big difference in their ongoing research, and will keep eastern Connecticut on the cutting edge of innovation.”

Biorasis has recently realized a fully integrated continuous glucose monitoring device with dimensions of 8 x 3 x 1 mm and with the help of the NSF grant plans to further miniaturize it to its final size.

“The broader commercial impacts of this project are enormous considering that there is an urgent need for continuous glucose monitoring devices in view of the growing number of diabetic patients,”

said Dr. Ioannis

Tomazos, Biorasis CEO.

“Biorasis believes that the successful implementation of such an advanced glucose monitoring technology can also be adapted for the management of other disorders, such as obesity and cardiovascular complications, and that it will pave the way for new jobs in our State of Connecticut and neighboring regions.”

As a conferee on the FY12 NDAA, Congressman Courtney urged – and successfully secured – a long-term reauthorization of the vital SBIR program, ensuring that the program’s original intent was maintained.

The agreement reauthorized the programs for six years, increasing Phase I award levels from \$100,000 to \$150,000 and increasing Phase II award levels from \$750,000 to \$1 million. While the agreement included language to allow participation by firms majority owned by venture capital, hedge funds and private equity, it ensures continued participation by legitimately small businesses by capping participation of majority-owned firms at 25 percent for the National

Institute of Health, the Department of Energy, and the National Science Foundation and 15 percent for all other federal agencies.

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